

**AVOYELLES PARISH  
AIRPORT AUTHORITY**

Marksville, LA

Financial Report

Year Ended December 31, 2008

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 8/12/09

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## ACCOUNTANTS' REPORT

Board of Directors  
Avoyelles Parish Airport Authority  
Marksville, Louisiana

We have compiled the accompanying financial statements of the Avoyelles Parish Airport Authority, a component unit of the Avoyelles Parish Police Jury, as of December 31, 2008 and for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary information that is the representation of management. We have not audited or reviewed the accompanying 2008 financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Avoyelles Parish Airport Authority's financial position, and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

*Kolder, Champagne, Slaven & Company, LLC*  
Certified Public Accountants

Marksville, Louisiana  
June 8, 2009

**GENERAL PURPOSE FINANCIAL STATEMENTS**

AVOYELLES PARISH AIRPORT AUTHORITY  
Marksville, Louisiana

Combined Balance Sheet - All Governmental Fund Types and Account Group  
December 31, 2008

	<u>Governmental Fund</u>	<u>Account Group</u>	
	General Fund	General Fixed Assets	Totals (Memorandum Only)
<b>ASSETS</b>			
Cash and interest bearing deposits	\$ 96,079	\$ -	\$ 96,079
Receivables:			
Other	17,657	-	17,657
Equipment	-	70,726	70,726
Infrastructure	-	336,079	336,079
Land	-	37,045	37,045
Buildings & Improvements	<u>-</u>	<u>295,490</u>	<u>295,490</u>
 Total assets	 <u>\$ 113,736</u>	 <u>\$ 739,340</u>	 <u>\$ 853,076</u>
<b>LIABILITIES AND FUND EQUITY</b>			
Liabilities:			
Accounts payable	<u>\$ 980</u>	<u>\$ -</u>	<u>\$ 980</u>
Fund Equity:			
Investment in general fixed assets	-	739,340	739,340
Fund balance -			
Unreserved, undesignated	<u>112,756</u>	<u>-</u>	<u>112,756</u>
Total fund equity	<u>112,756</u>	<u>739,340</u>	<u>852,096</u>
 Total liabilities and fund equity	 <u>\$ 113,736</u>	 <u>\$ 739,340</u>	 <u>\$ 853,076</u>

See accountant's report.

AVOYELLES PARISH AIRPORT AUTHORITY  
Marksville, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
All Governmental Fund Types - General Fund  
Year Ended December 31, 2008

	<u>Budget</u>	<u>Actual</u>	Variance - Favorable (Unfavorable)
Revenues:			
Intergovernmental -			
Federal grant	\$ 12,800	\$ 12,781	\$ (19)
State grant	37,416	25,917	(11,499)
City of Marksville	4,000	4,000	-
Avoyelles Parish Police Jury	9,522	8,747	(775)
Donations - Paragon Casino	1,800	1,800	-
Miscellaneous	1,728	1,014	(714)
Fuel Sales	45,000	47,463	2,463
Rent Income	<u>6,500</u>	<u>7,236</u>	<u>736</u>
Total revenues	<u>118,766</u>	<u>108,958</u>	<u>(9,808)</u>
Expenditures:			
Current -			
General Government -			
Contract labor	6,000	8,866	(2,866)
Dues & subscriptions	1,000	1,706	(706)
Insurance	4,100	3,157	943
Miscellaneous	8,343	5,831	2,512
Repairs and maintenance	2,600	11,114	(8,514)
D.B.E. plans & goals preparation	-	111	(111)
Fuel	39,650	44,690	(5,040)
Utilities	3,350	5,631	(2,281)
Capital outlay	<u>118,460</u>	<u>104,362</u>	<u>14,098</u>
Total expenditures	<u>183,503</u>	<u>185,468</u>	<u>(1,965)</u>
Deficiency of revenues over expenditures	(64,737)	(76,510)	(11,773)
Fund balance, beginning	<u>189,266</u>	<u>189,266</u>	<u>-</u>
Fund balance, ending	<u>\$124,529</u>	<u>\$112,756</u>	<u>\$ (11,773)</u>

See accountant's report.

# AVOUELLES PARISH AIRPORT AUTHORITY

## Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan Year Ended December 31, 2008

Ref. No.	Fiscal Year Finding Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
<u>CURRENT YEAR (12/31/08)</u>						
08-01 (C)	12/31/2008	The general fund budget was not amended in accordance with LSA-RS 39:1311. Actual revenues were 9% less than budgeted revenues.		A comparison of the budget to actual amounts will be monitored more closely and amended when an unfavorable budget variance of 5% or more exists.	Weber Chip Johnson, Treasurer	12/31/2009

### PRIOR YEAR (12/31/07)

There were no findings reported.